

Message Text

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PAGE 01 EC BRU 01410 141747Z
ACTION EUR-12

INFO OCT-01 AF-08 ARA-10 EA-09 ISO-00 AID-05 CEA-01
CIAE-00 COME-00 EB-08 FRB-01 INR-07 NSAE-00 CIEP-02
SP-02 STR-04 TRSE-00 LAB-04 SIL-01 OMB-01 AGRE-00 L-03
/079 W

-----142100Z 036511 /64

R 141608Z FEB 77
FM USMISSION EC BRUSSELS
TO SECSTATE WASHDC 3017
INFO ALL EC CAPITALS 3126
AMEMBASSY BAMAKO
AMEMBASSY BELIZE
AMEMBASSY SUVA
AMEMBASSY TANANARIVE
AMEMBASSY PORT MORESBY

UNCLAS EC BRUSSELS 01410

PORT MORESBY, FOR NEW HEBRIDES

TANANARIVE, FOR THE COMOROS

E.O. 11652: N/A
TAGS: EAID, ETRD, EEC, CN, ML
SUBJECT: EC COMPLETES 1975 STABEX TRANSFERS

REF: (A) EC BRUSSELS A-40, (B) 76 EC BRUSSELS 10508,
(NOTAL, (C) 76 EC BRUSSELS 6698 (NOTAL).

1. THE EC COMMISSION DECIDED ON FEBRUARY 10 TO TRANSFER THE
FOLLOWING FUNDS UNDER THE LOME CONVENTION SYSTEM FOR STABILIZING
EXPORT EARNINGS (STABEX) OF THE AFRICAN, CARIBBEAN AND
PACIFIC COUNTRIES (ACP): 1) MALI, 648,503 UNITS OF ACCOUNT
(U.A., ABOUT DOLS 720,000) FOR A DROP IN COTTON EXPORT
RECEIPTS; AND 2) COMORO ISLAND, 298,304 U.A. (ABOUT DOLS
330,000) FOR A FALL IN COPRA RECEIPTS. AS LEAST DEVELOPED
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ACPS, THESE RECIPIENTS DO NOT HAVE TO REPAY THE TRANSFERS.
TOTAL EC TRANSFERS TO THE ACPS FOR 1975 NOW AMOUNT TO
73,786,335 U.A.

2. THE COMOROS JOINED THE CONVENTION IN SEPTEMBER
1976. ITS TRANSFER, HOWEVER, WAS TAKEN OUT OF STABEX
FUNDS SET ASIDE FOR EC OVERSEAS COUNTRIES AND

TERRITORIES (OCT),BECAUSE THESE TRANSFERS WERE
MADE FOR 1975 EXPORRT EARNINGS,THE EC ALSO TRANSFERRED
STABEX FUNDS TO THREE OCTS: 1)BELIZE, 139,650 U.A.
FOR CUT TIMBER; 2)NEW HEBRIDES, 1,103,499 UA. FOR
COPRA; AND 3)FRENCH TERRITORY OF AFFARS AND ISSAS,
256,894 U.A.FOR SKINS.

3.COMMISSION OFFICIALS HAVE NOW RECEIVED MOST ACP
REQUESTS FOR 1976 STABED TRANSFERS.THEY ARE CURRENTLY
REVIEWING THESE REQUESTS AND PLAN TO ANNOUNCE THEIR
DECISION AT THE APRIL 13-15 ACP/EC MINISTERIAL COUNCIL IN FIJI.
COMMISSION OFFICIALS ESTIMATE THAT 1976
TRANSFERS WILL AMOUNT TO ONLY 40-45 MILLION U.A.,
BECAUSE OF IMPROVED MARKET CONDITIONS FOR MANY STABEX
COMMODITIES.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORTS, ECONOMIC ASSISTANCE, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 14-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Format: TEL
From: EC BRUSSELS
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ISecure: 1
Legacy Key: link1977/newtext/t19770245/aaaabnfv.tel
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Litigation History:
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